

**RESOLUTION AUTHORIZING THE RELEASE OF THE PUBLIC AND PRIVATE IMPROVEMENTS BONDS FOR KIDDIE ACADEMY**

**WHEREAS**, security was posted by Ziad and Basil, LLC, for the project known as Kiddie Academy, located in Block 5, Lots 1-5 and 22-25, 2400 Route 27; and,

**WHEREAS**, the following security was posted:

- \$92,013.06 in performance bond for public improvements
- \$10, 223.67 in cash performance bond for public improvements
- \$87,905.30 in performance bond for private improvements
- \$9,767.26 in cash performance bond for private improvements; and,

**WHEREAS**, CME Associates has performed a bond release analysis and submitted a written report dated 9/12/14, recommending to release the public and private improvements securities; and,

**WHEREAS**, the Township Council held a public hearing relative to the requested bond release on October 6, 2014; and,

**WHEREAS**, the Chief Financial Officer certifies that funds for the release of the cash bonds for the public and private improvements are available in accounts #22-24942, PO# 15-01007, and 22-24941, PO# 15-01006; and,

**WHEREAS**, the Township Attorney is satisfied that said certification is in proper form; and,

**NOW THEREFORE BE IT RESOLVED**, on this 6th day of October, 2014, that the Township of North Brunswick does hereby authorize the release of the public and private improvements performance bonds to Ziad and Basil, LLC in the following amounts:

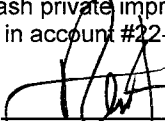
- \$92,013.06 in performance bond for public improvements
- \$10, 223.67 in cash performance bond for public improvements
- \$87,905.30 in performance bond for private improvements
- \$9,767.26 in cash performance bond for private improvements

**BE IT FURTHER RESOLVED**, that a maintenance bond in the amount of \$15,335.51 for the public improvements bond release shall be submitted in accordance with Land Use Chapter 205-133.7, prior to the actual release of the public improvements securities.

**CERTIFICATION**

I, Kala Sriranganathan, Chief Financial Officer of the Township of North Brunswick, certify that funds for the release of the cash public improvements performance bond in the amount of \$10,227.04, plus accrued interest, are available in account #22-24942, PO# 15-01007, and funds for the release of the cash private improvements performance bond in the amount of \$9,770.46, plus accrued interest, are available in account #22-24941, PO# 15-1006.

  
Kala Sriranganathan  
Chief Financial Officer

  
Robert Lombard  
Business Administrator

**Approved as to Legal Form**

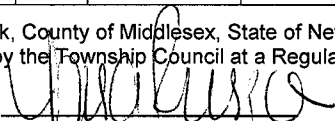
  
Michael C. Hritz  
Director of Community Development

  
Ronald Gordon  
Township Attorney

**RECORDED VOTE:**

COUNCIL MEMBER	YES	NO	ABSTAIN	NOTES
NARRA				
NICOLA				
ANDREWS				
CORBIN				
SOCIO				
DAVIS				
MAYOR WOMACK				

I, Lisa Russo, Township Clerk of North Brunswick, County of Middlesex, State of New Jersey, do hereby certify that the foregoing to be a true and correct copy of a Resolution adopted by the Township Council at a Regular Meeting of said Council held on October 6, 2014.

  
Lisa Russo, Municipal Clerk